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By Carlos Terenzi (<https://www.coinstaker.com/author/carlos/>)

Dec 23, 2017

Finance Minister of Japan Believes Bitcoin is Not a Credible Currency

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The Japanese Finance Minister, Taro Aso, said that bitcoin is not yet a credible currency. It is a strange comment about Bitcoin from a country that has proven to be one of the friendliest towards bitcoin.

Japan Proposes a Bitcoin Debate at Buenos Aires G-20 Summit

Buenos Aires (<https://www.coinstaker.com/argentinian-decision-issuing-cryptocoins/>), Argentina's capital, will hold the G-20 summit the coming year. The most important presidents of all over the world will be present there. Bitcoin will be present among the main discussions that will be treated in the summit.

The Finance Ministers of France and Germany have called for a debate about Bitcoin and cryptocurrency regulations. The top economic powers will be invited to discuss about these new technologies and how to handle them.

"There is no fixed definition on whether it is a currency or not. This issue is a difficult one," Mr Aso said (<https://uk.reuters.com/article/uk-markets-bitcoin-japan-finmin/bitcoin-not-yet-proven-as-credible-currency-japan-finance-minister-idUKKBN1ED06D>). "It has not yet been proven to be credible enough to become a currency, so I need to watch for a little while more."

Governments are deeply worried about money laundering and criminal activities like terrorism. According to different polls (<https://twitter.com/EuropeElects/status/943483415386644482>) Europe's most important issue is terrorism. With a population and a government aligned against this problem, cryptocurrencies may be more regulated.

The European Central Bank (ECB) and the European Commission are working on new regulations for the cryptocurrency market.



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Dutch AFM Warns Dutch About Investing in Bitcoin

According to a local newspaper (<https://nltimes.nl/2017/12/19/eu-countries-call-bitcoin-debate-g20-summit>), the Authority on Financial Markets (AFM) warned Dutch people not to invest in Bitcoin. Bitcoin has been showing an incredible increase in the last weeks and during the whole year. Its price has increased more than 2000 percent since the beginning of the year. 2018 is expected to be another good year for the cryptocurrency market.

This is not the first time that the AFM warns investors about the risks of investing in the cryptocurrency market. Before it has commented on Initial Coin Offerings saying that they can be vulnerable to deception, fraud and manipulation.

Lars van de Ven, of the AFM, has raised concerns about how ICOs (<https://www.coinstaker.com/?s=ICO>) are used for money laundering activities. At an event held in Amsterdam, he said that "at the moment the risk of ICOs seems greater than the benefits."



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Japan

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At CoinStaker we have written about Japan and the 4 most bitcoin-friendly countries (<https://www.coinstaker.com/best-4-bitcoin-friendly-countries/>). The cryptocurrency community knows that bitcoin has found its place in Japan. It is the biggest cryptocurrency trading hub in the world with the United States, Europe and South Korea come after it.

In April, Japan has passed a long discussed law that recognizes Bitcoin as a means of payment. Furthermore, it has several cryptocurrency exchanges operating and it is not planning to regulate the market in the short term.

The next G-20 summit will mark the agenda for the coming regulations in the cryptocurrency market.

Image Courtesy of Pixabay

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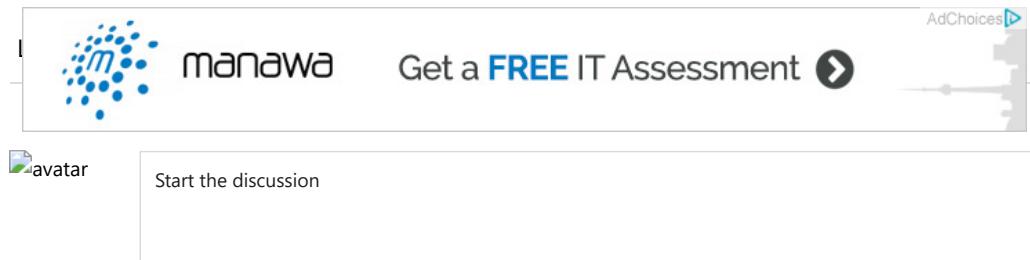
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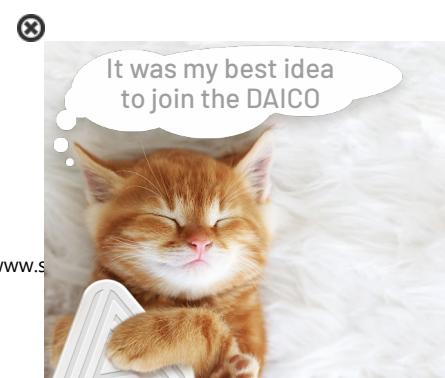


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